

Fact Sheet

EquipExpress - Your insurance explained

#38

If you join EquipExpress on or after 1 June 2011, this fact sheet will help you understand your insurance options.

What cover do I have?

Equisuper provides you with death, Total and Permanent Disablement (TPD) and Salary Continuance (SC) insurance cover. Subject to certain conditions, you automatically receive death and TPD cover when you commence your membership with Equisuper without the need to provide health evidence. You may also be provided with SC cover if your employer has advised that they do not provide a benefit similar to SC cover. The level of cover provided on joining is designed to provide you with a basic level of protection for death and disablement. Unless you request differently, the basic amount of cover that will be supplied upon joining is a lump sum equal to four times your salary in the event of death or TPD. If applicable, you may also be eligible for a salary continuance income benefit equal to 75% of your salary, payable for up to two years in the event of temporary disablement.

Some conditions may apply to providing cover if you join the fund 180 days after becoming eligible, you work overseas, or other circumstances. Full details of cover are provided in the Product Disclosure Statement (PDS).

There are some exceptions to these amounts:

- > SC cover is not available for members working on a casual or part-time basis (less than 15 hours each week);
- > From age 60, TPD cover decreases (pro-rata) to nil at age 65, while death cover decreases (pro-rata) to nil at age 70;
- > Any requests for death and TPD cover in excess of 6 times your salary or \$1.2 million will be subject to underwriting by Hannover Life.

What if my employer does not advise you of my salary?

In the event that your employer does not supply us with your salary and you are a permanent employee, you will be provided with a lump sum of \$200,000 for death and TPD, and an SC benefit of \$24,000 per annum.

What if the basic cover does not suit me?

Increase your cover

Within 180 days of first being eligible, you can choose to increase your death and TPD cover from a multiple of four times salary to a multiple of five or six times salary. You can also apply for cover greater than six times your salary; however this cover will be subject to underwriting. Amounts in excess of \$1.2 million will be subject to underwriting, where the insurer will require you to supply evidence of good health before the cover is granted.

Decrease your cover

You can decrease your cover at any time. You can choose a multiple of two or three times salary instead of the four times salary automatically provided. You can also cancel any SC cover you received automatically. In instances where you wish to reduce your cover, the cover will be reduced effective the date that we receive your request. If you wish to cancel your insurance entirely, you will need to complete the *Application to change insurance cover* form. Your cover will be cancelled when your application is accepted and approved by the Trustee. If you choose to do this and later decide to increase your insurance, your application will be subject to underwriting.

Fix your cover

Any insurance cover provided as a multiple of your salary will change automatically each time your employer advises us of any salary increases for you (provided the new amount does not exceed \$1.2 million which requires underwriting).

You have the option to convert your existing cover to a fixed dollar amount, equal to or less than your existing level of insurance cover. In the event that you fix your cover, you may be required to provide health evidence if you elect to change back to a multiple of salary in future.

More Information

For more information on insurance, you can visit our website www.equisuper.com.au and view other insurance fact sheets and the EquipExpress PDS. You can make changes to your insurance cover at any time by completing the *Application to change insurance cover* form, available from our website or Helpline 1800 682 626.

This brochure is for general information only. It has been prepared without taking into account your personal objectives, financial situation or needs. You should consider whether this information is appropriate to your personal circumstances before acting on it and, if necessary, seek professional financial advice. If you are considering investing in the Equisuper Superannuation Fund ABN 33 813 823 017, you should read the appropriate Equisuper Product Disclosure Statement (PDS) before making an investment decision. You can obtain a PDS via our website or by contacting the Helpline.

The taxation information included in this brochure is a general guide only. As taxation laws are complex and individual circumstances vary, you should seek individual taxation advice from a qualified advisor.

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Contact our Helpline on: **1800 682 626** | Visit our website at: equisuper.com.au
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